

# **FISCAL NOTE**

## **SB 975 - HB 1936**

March 6, 2003

**SUMMARY OF BILL:** Specifies that no policy of title insurance may be issued for real property located in Tennessee unless the policy has been physically signed by a title insurance company agent residing in Tennessee. Provides that an electronic signature does not constitute a valid signature on such policy. Voids any closing of a conveyance of land over the internet.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - Not Significant**

Estimate assumes any increase in state expenditures to implement and monitor the provisions of this bill will be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director